

THE DEPOSITORY TRUST COMPANY

IMPORTANT

B#: 1959

DATE: October 17, 1997

TO: All Participants

FROM: Valentine Stevens, Group Director, Product Management

ATTENTION: Managing Partner/Director, Cashier, Operations, Syndicate and Data Processing Managers

SUBJECT: Deliver Order
Reason Code 81 To Be Eliminated on 11/20/97

Effective November 20, DTC will no longer accept reason code 81 (for a deliver order Repo transactions). To allow Participants additional time to prepare, DTC is continuing to accept reason code 81 with the newly-implemented Repo Tracking Deliver Order Reason Codes (see attached). (Important Notice B #0989-97, dated May 29, 1997, indicated that reason code 81 would no longer be accepted beyond September 24.) The new Reason Codes have been in effect since May 29. Participants are encouraged to use these new codes immediately.

Questions concerning this notice can be directed to Julie O'Donnell at (212) 855-5906.

REPO AND REPO RETURN REASON CODES

REASON CODE	DESCRIPTION
220	REPO TRACKING
221	REPO TRACKING RECLAIM DK
222	REPO TRACKING RCLM WRONG QUANTITY
223	REPO TRACKING RCLM WRONG SECURITY
224	REPO TRACKING RCLM WRONG MONEY
225	REPO TRACKING RCLM PARTIAL
226	REPO TRACKING RCLM NEED A/C INFO
227	REPO TRACKING RCLM NEEDS DUE BILL
228	REPO TRACKING RCLM PARTIAL RET
230	REPO TRACKING RETURN
231	REPO TRACKING RETURN RECLAIM DK
232	REPO TRACKING RETURN RCLM WRONG QUANTITY
233	REPO TRACKING RETURN RCLM WRONG SECURITY
234	REPO TRACKING RETURN RCLM WRONG MONEY
235	REPO TRACKING RETURN RCLM PARTIAL
236	REPO TRACKING RETURN RCLM NEED A/C INFO
237	REPO TRACKING RETURN RCLM NEEDS DUE BILL
238	REPO TRACKING RETURN RCLM PARTIAL RET